

Appendix C

Current Treasury Position

	31 st March 2016		31 st March 2017	
	Principal	Rate/ Return	Principal	Rate/ Return
Total Investments	£16.360m	0.59%	£18.701m	0.53%
Total Debt	£65.490m	2.73%	£61.435m	2.91%

	Rate of Return
Council Portfolio	0.53%
Benchmark – 3 Month LIBID	0.39%

Prudential and Treasury Indicators

Prudential Indicators

- a) The actual capital expenditure that was incurred in 2015/16 and 2016/17 together with the estimate of capital expenditure for 2016/17:

Capital Expenditure	2015/16	2016/17	2016/17
	actual	Estimate	actual
	£'000	£'000	£'000
Private Sector Housing Improvement Invest and Repair Programme	354	738	558
Community Project Schemes	552	425	311
Invest to Save Projects	191	193	180
E Government Investment Programme	682	2,744	195
HRA	200	269	264
Total Capital Programme	4,263	4,936	4,494
Leases	6,242	9,305	6,002
Total Capital Expenditure	-	-	91
	6,242	9,305	6,093

- b) The actual capital expenditure that was incurred in 2015/16 and 2016/17 together with the estimate for 2016/17, including the financing of the programme:

Capital Expenditure	2015/16	2016/17	2016/17
	actual	Estimate	actual
	£'000	£'000	£'000
Non - HRA	1,979	4,369	1,508
HRA	4,263	4,936	4,494
Total Capital Programme	6,242	9,305	6,002
Leases	-	-	91
Total Capital Expenditure	6,242	9,305	6,093
Financed By			
Capital Grants	600	657	619
Capital Receipts	766	926	743
Revenue Contribution	4,876	3,587	4,640
Net financing need for the year	-	4,135	91

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- c) The actual capital financing requirement at 31 March for the authority for 2015/16 and 2016/17 together with the estimate for 2016/17:

	2015/16	2016/17	2016/17
Capital Financing requirement as at 31 March	actual	Estimate	actual
	£'000	£'000	£'000
Non - HRA	15,941	18,649	15,138
HRA	67,222	64,285	63,722
TOTAL	83,163	82,934	78,860
Movement in CFR	4,349	(229)	(4,303)

- d) The actual change in capital financing requirement for the authority for 2015/16 and 2016/17 together with the estimated change in the capital financing requirement for 2016/17:

	2015/16	2016/17	2016/17
Movement in CFR represented by	actual	Estimate	actual
	£'000	£'000	£'000
Net financing need for the year	0	4,135	91
Less MRP and other financing movements	4,349	4,364	4,394
Movement in CFR	(4,349)	(229)	(4,303)

- e) Actual resources at 31 March for both 2015/16 and 2016/17 for the authority together with the estimate for 2016/17:

	2015/16	2016/17	2016/17
Year End Resources	actual	Estimate	actual
	£'000	£'000	£'000
Fund balances	2,265	2,455	2,265
Reserves	19,668	21,089	21,365
Capital receipts	3,105	1,994	3,558
Total core funds	25,038	25,538	27,188
Working Capital	5,270	5,270	3,050
Less: Internal borrowing	15,675	19,661	13,301
Expected Investments	14,633	11,147	16,937

- f) The actual ratio of financing costs to net revenue stream for 2015/16 and 2016/17 with the estimate for 2016/17:

	2015/16	2016/17	2016/17
Ratio of financing costs to net revenue stream	actual	Estimate	actual
	Non - HRA	1.58%	5.24%
HRA	11.43%	11.03%	11.03%

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- g) The actual treasury portfolio position at 31 March for both 2015/16 and 2016/17 together with the estimate for 2016/17:

	2015/16	2016/17	2016/17
Current treasury portfolio position	actual	Estimate	actual
	£'000	£'000	£'000
External Debt			
Debt at 1 April	69,589	65,490	65,490
Expected Change in Debt	(4,099)	(4,115)	(4,055)
Other long term liabilities (OLTL)	863	1,998	1,998
Expected Change in OLTL	1,135	(100)	2,126
Actual debt at 31 March	67,488	63,273	65,559
The Capital Financing Requirement	83,163	82,934	78,860
Under / (over) borrowing	15,675	19,661	13,301
Total Investments at 31 March			
Investments	16,360	11,147	18,701
Net Debt	51,128	52,126	46,858

- h) This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR, but may be lower or higher depending on the levels of actual debt.

	2015/16	2016/17	2016/17
Operational Boundary for external debt -	actual	Estimate	actual
	£'000	£'000	£'000
Total	90,000	88,000	88,000

- i) A further key prudential indicator represents a control on the maximum level of debt. This represents a limit beyond which external debt is prohibited. It reflects the level of external debt which, while not desired, could be afforded in the short term, but is not sustainable in the longer term.

	2015/16	2016/17	2016/17
Authorised Limit for external debt -	actual	Estimate	actual
	£'000	£'000	£'000
Total	95,000	93,000	93,000

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- j) HRA Debt Limit. Separately, the Council is also limited to a maximum HRA CFR through the HRA self-financing regime. This is in accordance with the settlement and is prescribed as part of the self financing determination.

	2015/16	2016/17	2016/17
HRA Debt Limit	actual	Estimate	actual
	£'000	£'000	£'000
TOTAL	79.146	79.146	79.146

- k) The Council's Treasury Indicators are detailed below:

	2015/16	2016/17	2016/17
Interest rate exposures	actual	Estimate	actual
Upper limit for fixed interest rate exposure based on net debt	100%	100%	100%
Upper limit for variable rate exposure based on net debt	100%	100%	100%

Maturity structure of fixed rate borrowing	Lower Limit	Upper Limit
under 12 Months	0%	100%
between 12 Months and 24 months	0%	100%
between 24 months and 5 years	0%	100%
between 5 and 10 years	0%	100%
more than 10 years	0%	100%

	2015/16	2016/17	2016/17
	actual	Estimate	actual
	£'000	£'000	£'000
Principal sums invested for over 364 days	10,000	10,000	10,000